

SHB 1175 - H AMD 469

By Representative Hasegawa

ADOPTED 03/25/2011

1 On page 9, beginning on line 2, after "crossing." strike "At a  
2 minimum, for each project the study must evaluate whether public-  
3 private partnerships are in the public interest, including the  
4 advantage and disadvantage of risk allocation and the effects of  
5 private versus public financing on the state's bonding capacity, and  
6 the study must identify the funding models that are most advantageous  
7 to the state." and insert "At a minimum, the study must define the  
8 public interest for each of the projects, and it must evaluate for  
9 each project the possibility of retention of public ownership of the  
10 asset, the lowest cost and best-value model for the project, and the  
11 process that would allow for the most transparency during the  
12 negotiation of terms of any public-private partnership. The study  
13 must evaluate whether public-private partnerships serve the defined  
14 public interest, including the advantage and disadvantage of risk  
15 allocation, the effects of private versus public financing on the  
16 state's bonding capacity, the state's ability to retain public  
17 ownership of the asset, and the state's ability to oversee the private  
18 entity's management of the asset. In addition, the study must  
19 identify the funding models that best protect the defined public  
20 interest."

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EFFECT: Changes certain requirements for a Joint Transportation Committee study that evaluates the potential for financing state transportation projects using innovate financing methods, including public-private partnerships. Adds requirements related to evaluating retention of public ownership of the asset, providing a process that allows for transparency in negotiating contracts, evaluating the state's ability to oversee management of the asset, and defining the public interest.

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